



Department of Justice

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HOGSETT ANNOUNCES INDICTMENT OF INDIANAPOLIS- AREA BUSINESSMAN FOR WIRE FRAUD

U.S. Attorney says alleged fraud scheme targeted local church, business

PRESS RELEASE

INDIANAPOLIS – Joseph H. Hogsett, the United States Attorney, announced today that Hrond Arman Gasparian, age 67, of Fishers, has been charged by indictment with wire fraud. The court documents allege that Gasparian engaged in a scheme to defraud multiple Indianapolis-area organizations, including a local church, of hundreds of thousands of dollars.

“We are dedicated to ending the culture of corruption in this state, and I am proud to say that this is a true team effort,” Hogsett said. “Together with the FBI and our federal and local law enforcement partners, we’re working to identify and hold accountable those who seek to prey upon their fellow Hoosiers.”

The indictment alleges two separate but related fraud schemes undertaken by Gasparian. In the first, the defendant allegedly defrauded the Bells Chapel Church in Indianapolis of hundreds of thousands of dollars. After receiving an insurance payment related to the destruction of their church building by fire, the Bells Chapel Church allegedly engaged in business dealings with Gasparian, who told the church that he was a broker for a “Humanitarian Fund” that could issue them a \$3 million grant to be used to rebuild their church.

Gasparian allegedly told the church that in order to get the grant the Church needed to pay a “commitment fee” (earnest money) of \$365,000 to Gasparian, which he would hold in an escrow account in the Church's name, pending awarding of the grant. After the grant was awarded, the earnest money would be refunded to the Church.

The indictment alleges that Gasparian had fabricated this story, and is alleged to have used all of the \$365,000 payment the church provided him for his personal benefit, including his

own investments and personal expenses. The church never received the \$3 million grant Gasparian promised, and never received any of the refundable earnest money.

In a second scheme, the indictment alleges that a Fishers-based construction company was defrauded of \$225,000 by Gasparian. The indictment alleges that after approaching the defendant and requesting his help in obtaining financing for a construction project, Gasparian instructed them to give him \$200,000 that he would put in an escrow account to facilitate the deal. The defendant was also allegedly paid \$25,000, for what was described as a commission for his broker services.

The indictment alleges that this money was not used to facilitate any land deal, but rather was transferred to unrelated parties and the defendant's business account. The victim company never received any of the financing for their construction project that Gasparian promised them, and they never received any of the earnest money that Gasparian promised to hold in escrow and return to them when the financing was complete.

The case is the result of outstanding work by the Federal Bureau of Investigation, and the prosecution comes as Hogsett has made it a priority of the U.S. Attorney's Office to aggressively combat corruption and white collar fraud in central and southern Indiana.

According to Assistant U.S. Attorney Winfield D. Ong, who is prosecuting the case for the government, Gasparian could face up to 20 years in federal prison and fines of up to \$250,000 on each count if he is found guilty. He could also be ordered to serve multiple years of supervised release.

An indictment is only a charge and is not evidence of guilt. All defendants are presumed innocent and are entitled to a fair trial at which the government must prove guilt beyond a reasonable doubt.

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